

H.R. 5746, A BILL TO AMEND THE INTERNAL REVENUE CODE OF 1986 TO MODIFY CERTAIN RULES APPLICABLE TO REAL ESTATE INVESTMENT TRUSTS; TO THE COMMITTEE ON WAYS AND MEANS

### HON. RICHARD E. NEAL

OF MASSACHUSETTS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, May 16, 2012

Mr. NEAL. Mr. Speaker, I rise today to highlight a bill that I'm introducing with my good friend and colleague from Ohio, Representative TIBERI, the Update and Streamline REIT Act (or U.S. REIT Act). I think it's important to note that the precursor to today's REITs began as Massachusetts business trusts over a hundred years ago. In 1960, an Act of Congress democratized investment in real estate, an asset class that had traditionally only been available to institutional investors and the wealthy, by authorizing the creation of REITs, widely-held entities that own and operate large-scale, income-producing real estate.

Since the Congressional authorization of REITs in 1960, Congress periodically has updated the REIT rules in a bipartisan manner to enable the industry to adapt to a changing marketplace and to evolve consistent with its original mandate. The U.S. REIT Act would continue that tradition.

Among other things, consistent with a provision in the Obama Administration's FY 2012 and FY 2013 Budgets, and Congressional repeal of a similar rule for publicly offered mutual funds in 2010, the U.S. REIT Act would repeal the preferential dividend rule for "publicly offered" REITs. Publicly traded REITs as a whole have invested over \$18 billion to date in a variety of Massachusetts properties, including malls, office buildings, health care, hotel, self-storage and other properties. As a former mayor, I recognize that these companies and their tenants are the bedrock of local economies, improving communities, advertising locally, and generating property and sales taxes that support local schools districts and first responders.

I am proud to have been a co-sponsor of legislation over the years that have refined the REIT rules to ensure that REITs can continue to provide the benefits envisioned by Congress to investors from all walks of life, and I am proud to co-sponsor this legislation.

I urge my colleagues to join me in supporting the U.S. REIT Act.

### HONORING THE LIFE AND LEGACY OF CHARLES W. COLSON

### HON. MIKE PENCE

OF INDIANA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, May 16, 2012

Mr. PENCE. Mr. Speaker, I rise today with a heavy heart to pay tribute to a man we remembered just a few short hours ago at the National Cathedral here in Washington, DC.

The Good Book says, "Render therefore to all their due. . . honor to whom honor." Charles W. Colson is certainly worthy of honor and esteem.

The earthly life of this consequential American has come to an end and I mark this occasion with a sense of profound personal loss.

Chuck Colson rose to the heights of political power and fell to the depths of disgrace. But in his fall, he found redemption in the gospel of Jesus Christ. Given a second chance, Chuck Colson devoted his life to carrying the Christian message of second chances to those in prison, and he saw countless lives changed by his compassion and example.

His voice of moral clarity was an inspiration to millions of Americans and made him an invaluable counselor to leaders in government and business. I will always count it a privilege to have been able to call him my dear friend and mentor. His dedication to moral integrity, serving his fellow man and his steadfast faith have always and will always be an inspiration to me and my family.

Karen and I offer our deepest condolences to Patty, the whole Colson family and to all who mourn the loss of Chuck Colson.

### 25TH ANNIVERSARY OF THE COURT APPOINTED SPECIAL ADVOCATES OF MORRIS AND SUSSEX COUNTY

### HON. RODNEY P. FRELINGHUYSEN

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Wednesday, May 16, 2012

Mr. FRELINGHUYSEN. Mr. Speaker, I rise today to honor the Court Appointed Special Advocates for Children of Morris and Sussex Counties as they celebrate their 25th anniversary.

Court Appointed Special Advocates, CASA, was created in 1977 to address the issue of abused and neglected children within the court system. The founder, David Soukup, a Seattle Superior Court Judge, raised concerns over making decisions on behalf of abused and neglected children without enough information. To gain more knowledge he called for volunteers to investigate the cases, make recommendations and speak on behalf of the child about what would be in his or her best interest.

It quickly became clear that CASA volunteers provided the abused or neglected children a constant adult presence that supported them by advocating for their needs within the court system. According to the CASA mission statement, CASA's intent is to "speak up for the best interests of children who have been removed from their homes due to abuse and neglect. We recruit, train, and supervise community volunteers who provide a voice in court to assure each child a safe, permanent, and nurturing home."

CASA of Morris County began in 1987 by the National Council of Jewish Women and later merged with the Sussex County chapter in 1996. In the last fiscal year the CASA of Morris and Sussex Counties served 354 children helping 108 reach permanency, which includes reunification with birth parents, adoption, kinship legal adoption, or independent living. Out of the 15 CASA chapters in New Jersey, the Morris and Sussex Counties chapter serves the largest percentage of children in out-of-home placement.

For 25 years, the CASA of Morris and Sussex Counties has kept children from falling through the cracks of the court system and helped them gain a stable family structure. In the past year, CASA lists among their accom-

plishments helping four siblings reunite with their parents in a safe environment with two of the siblings attending summer camp on scholarships, a four-year-old child who spent the first three years of her life in five different foster homes was able to be adopted into a loving family, and an abandoned 16-year-old was able to find a part-time job, educational assistance, and a path to independent living.

CASA of Morris and Sussex County's is proud that their 25 years of work has always focused on the tenet of "every child can thrive in the safe embrace of a loving family." CASA has been able to provide the opportunity for abused and neglected children of Northern New Jersey to overcome their circumstance and mature into successful and caring adults.

Mr. Speaker, I ask you and my colleagues to join me in recognizing Court Appointed Special Advocates of Morris and Sussex Counties on their 25th anniversary.

### HONORING THE ORIGINAL FLORIDA HALL OF FAME HIGHWAYMEN

### HON. FREDERICA S. WILSON

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, May 16, 2012

Ms. WILSON of Florida. Mr. Speaker, I rise today to recognize and honor the Original Florida Hall of Fame Highwaymen. They are a group of 26 named and listed landscape artists who have been called "The Last Great American Art Moment of the 20th century." These self-taught and self-mentoring African American Artists were able to define themselves against the many racial and cultural barriers of the time in which they painted, and created a body of work of over two hundred thousand paintings.

The Original Florida Hall of Fame Highwaymen, from Fort Pierce, Florida, began painting in the early 1950s and created large numbers of relatively inexpensive landscape paintings, which were done using construction materials rather than art supplies. As no galleries would accept their works, they sold them in towns and cities and along roadsides throughout Florida, often still wet, out of the trunks of their cars.

Following the death of one of their members in 1970, the remaining members created fewer works and productivity waned. However, after being re-discovered in the 1990s, they have become celebrated for their idyllic landscapes of natural settings in Florida.

In 2004, the 26 Original Florida Hall of Fame Highwaymen were inducted into the Florida Artist Hall of Fame. In addition to becoming part of Florida's culture and history, they have also received international recognition.

Eight of the original members are now deceased, but the remaining members, most now into their 70s and 80s, continue to paint, to this day. Despite racial barriers and obstacles, their success and longevity are remarkable.

Please join me in honoring the Original Florida Hall of Fame Highwaymen, for their dedication to their craft and their contributions to art in the State of Florida and around the world.